Meierhenry Sargent LLP

ATTORNEYS AT LAW

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May 5, 2010

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- City of Box Elder
  Tax Increment Revenue Bond, Series 2010A
  (Build America Bond-Direct Pay)

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:ts
Encl.

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MAY 10 2010
S.D. SEC. OF STATE

315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605.336.3075 (fax) 605.336.2593
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City of Box Elder
County of Pennington
Tax Increment Revenue Bond, Series 2010A
(Build America Bond-Direct Pay)

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Box Elder.

2. Designation of issue: Tax Increment Revenue Bond, Series 2010A (Build America Bonds-Direct Pay)

3. Date of issue: May 3, 2010.

4. Purpose of issue: Public Improvements

5. Type of bond: Taxable.

6. Principal amount and denomination of bond: $2,843,325.

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Tax Increment Revenue Bond, Series 2010A (Build America Bond-Direct Pay) is true and correct on this 3rd day of May 2010.

Debbie D Knapp

By: Debbie Knapp
Its: Finance Officer

Form: SOS REC 050 08/84

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Interest Only Schedule

ISSUER: Box Elder, South Dakota

	Enter values
Loan amount	$ 2,843,325.00
Annual interest rate	3.25 %
Loan period in years	2
Number of payments per year	1
Start date of loan	5/3/2010
Optional extra payments	$ -

	Loan summary
Scheduled payment	$ -
Scheduled number of payments	2
Actual number of payments	2
Total early payments	$ -
Total interest	$ -

USDA Rural Development

PmtNo.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	5/3/2011	$ 2,843,325.00		$ -	$ -	$ 2,843,325.00	$ 92,408.06	$ 2,843,325.00	$ 92,408.06 *
2									

* The principal of the Bond will be drawn in caledar year 2010, completed by, and before January 1, 2011. The Cumalative Interest shown above represents the maximum amount. Actual interest will be less depending on the date principal is drawn.

FIXED RATE BOND DEBT SERVICE SCHEDULE
Bonds are callable 5/3/2011 or any payment date thereafter.

Issue Date
5/3/10

Issuer
City of Box Elder

Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Direct Pay
1	5/3/12	3.2500%	2,843,325.00	2,843,325.00	(256,042.00)	(92,408.06)	(163,633.94)	($32,342.82)
2	5/3/13	3.2500%	2,679,715.09	2,679,691.06	(256,042.00)	(87,089.96)	(168,952.04)	($30,481.49)
3	5/3/14	3.2500%	2,510,787.85	2,510,739.02	(256,042.00)	(81,599.02)	(174,442.98)	($28,559.66)
4	5/3/15	3.2500%	2,336,370.48	2,336,296.04	(256,042.00)	(75,929.62)	(180,112.38)	($26,575.37)
5	5/3/16	3.2500%	2,156,284.54	2,156,183.66	(256,042.00)	(70,075.97)	(185,966.03)	($24,526.59)
6	5/3/17	3.2500%	1,970,345.82	1,970,217.63	(256,042.00)	(64,032.07)	(192,009.93)	($22,411.23)
7	5/3/18	3.2500%	1,778,364.08	1,778,207.70	(256,042.00)	(57,791.75)	(198,250.25)	($20,227.11)
8	5/3/19	3.2500%	1,580,142.93	1,579,957.45	(256,042.00)	(51,348.62)	(204,693.38)	($17,972.02)
9	5/3/20	3.2500%	1,375,479.60	1,375,264.07	(256,042.00)	(44,696.08)	(211,345.92)	($15,643.63)
10	5/3/21	3.2500%	1,164,164.71	1,163,918.15	(256,042.00)	(37,827.34)	(218,214.66)	($13,239.57)
11	5/3/22	3.2500%	945,982.09	945,703.49	(256,042.00)	(30,735.36)	(225,306.64)	($10,757.38)
12	5/3/23	3.2500%	720,708.53	720,396.86	(256,042.00)	(23,412.90)	(232,629.10)	($8,194.51)
13	5/3/24	3.2500%	488,113.58	487,767.75	(256,042.00)	(15,852.45)	(240,189.55)	($5,548.36)
14	5/3/25	3.2500%	247,959.30	247,578.21	(255,624.50)	(8,046.29)	(247,578.21)	($2,816.20)
15			-	-	-	-	-	$0.00
16			-	-	-	-	-	$0.00
17			-	-	-	-	-	$0.00
18			-	-	-	-	-	$0.00
19			-	-	-	-	-	$0.00
20			-	-	-	-	-	$0.00
21			-	-	-	-	-	$0.00
22			-	-	-	-	-	$0.00
23			-	-	-	-	-	$0.00
24			-	-	-	-	-	$0.00
25			-	-	-	-	-	$0.00
26			-	-	-	-	-	$0.00
27			-	-	-	-	-	$0.00
28			-	-	-	-	-	$0.00
29			-	-	-	-	-	$0.00
30			-	-	-	-	-	$0.00
31			-	-	-	-	-	$0.00
32			-	-	-	-	-	$0.00
33			-	-	-	-	-	$0.00
34			-	-	-	-	-	$0.00
35			-	-	-	-	-	$0.00
36			-	-	-	-	-	$0.00
37			-	-	-	-	-	$0.00
38			-	-	-	-	-	$0.00
39			-	-	-	-	-	$0.00
40			-	-	-	-	-	$0.00
41			-	-	-	-	-	$0.00
42			-	-	-	-	-	$0.00
43			-	-	-	-	-	$0.00
44			-	-	-	-	-	$0.00
45			-	-	-	-	-	$0.00
46			-	-	-	-	-	$0.00
47			-	-	-	-	-	$0.00
48			-	-	-	-	-	$0.00
49			-	-	-	-	-	$0.00
50			-	-	-	-	-	$0.00
51			-	-	-	-	-	$0.00
52			-	-	-	-	-	$0.00
53			-	-	-	-	-	$0.00
54			-	-	-	-	-	$0.00
55			-	-	-	-	-	$0.00
56			-	-	-	-	-	$0.00
57			-	-	-	-	-	$0.00